| Mail, Postpaid, Year, Months, Month, LY & SUNDAY ... \$12.00 \$6.00 \$1.00 \]
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All checks, money orders, &c., to be made did something to clear up the issue

wn Orrice-206 Broadway. Open due, and overdue. ASSINGTON St. Tel. 1100 Main.
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THURSDAY, OCTOBER 21, 1920.

Holding Foreign Nations to What They Owe Us.

Before the American Bankers Association yesterday Mr. Wilson's Sec Article X., "that is an agreement to retary of the Treasury had some go to war in case external aggression treasure which our Government lent the outpour of the League the outpour of transcendental gush on the war to foreign government is the outpour of transcendental gush on the foreign government is just as much a business thanking from rolling from rolli ments. Speaking of the treatment of were two stenographic versions of Mr. that it will scarcely be remembered that foreign debt he said:

"The reasonable and proper cours is to proceed under the terms of existing laws which authorize the Secretary of the Treasury to refund the semand notes into obligations with a distant maturity at a rate of interest at least equivalent to that borne by our old bonds coupled with authority for the time being to defer interest

debtor nations cannot by a time rea sonably distant discharge their obli-As a matter of fact the world is regaining her feet even while people are talking about how she can begin.

that some of these nations still have very large investments or debts due them from other nations. It is estimated that Great Britain has holdings against foreign peoples approximating \$15,000,000,000 and that France has foreign investments of \$\$,000,000,000 to \$10,000,000,000,"

Secretary Houston's remarks are they are neither so important nor so interesting as they might have seemed If they had been suggested by the Secretary before hard headed binkers like Mr. J. W. HARRIMAN long ago made the same recommendations clearly and distinctly and urged them upon the attention of Mr. Wilson's Administration repeatedly and strongly in place of the gabble about wiping the ten billions of American taxpayers' dollars off our books.

They are neither so important nor so interesting as they might have seemed if Senator HARDING did not already have under consideration and discussion a policy and programme for the common sense treatment of the debts which Europe owes us.

They are neither so important po so interesting as they might have eemed were not the Wilson Administration now on the way out and the Harding Administration now on the way in.

Socialism and t e Intelligent.

One of the slick things in the Socialist propaganda has been its sophistry in answering the appeals of ambitious persons.

test. His first announcement on coming back is that unless the actor telligencia will be exterminated.

that Soviet Russia promises them is On the other half is a form, thus.

Another gold brick is tested.

The Swift Young Mind.

In admitting a boy prodigy to its cultured halls Columbia University is following noted example. Princeton took AARON BURR at the age of 12. and into the sophomore class, although it had refused to admit him as signature and address of the person France. While France has sent a a freshman the preceding year. Har. solicited. vard let in young Mr. Sinis at the tender age of 11. Master Hardy of come to THE NEW YORK HERALD from bered that she followed the same Columbia is 12.

Such precoclous lads are the prod. DORE L. BRISTOL of Ansonia, Connectiuct of intellectual environment. We cut, wrote as follows on the card find similar swift progress in Macau. that goes back to the Pro-Lergue LAY, who wrote a "Compendium of Independents: Universal History" when he was 7, and in CHATTERTON, who had wristen some of his important pieces before was 12. In each case there is a

Imagined as wishing that none but was asked to sign, and wrote instead: the precocious went to Boston Col-In at 12 and out at 16 they lege. might be ferocious, but they would not be heavy.

Mr. Elihu Boot Supports Senator

Branch Offices for receipt of advertisements and sale of papers:

PRINCIPLA UPTOWN OFFICE—Herald Building, ator SPENCER. This incident has been declared Square. Tel. Fir. Roy 6000.

HARLEM OFFICE—203 WEST 125TH ST., NEAR WINNIN AVE. Tel. 794 Morningside. Open House is concerned, but by the people between President Wilson and Sen-WASHINGTON HEIGHTS OFFICE 585 WEST it will not be regarded as closed until Mr. Spences gets the apology that is 10 P. M.

To, the examination and comparison of the several published verdons of the several published verdons of President Wilson's titue to held on President Wilson's titue to held on President Wilson's titue to have a manufacture of the conference on May 31, 1919.

Mr. Roor devoted the analytic powers of a great legal intellect. The atzention is abilitier as the Peace Conference on May 31, 1919.

Mr. Roor devoted the analytic powers of a great legal intellect. The atzention he hestowed upon this question of menning was properly given, for the significance of Article X., from the President's point of view, is involved in his interpretation of the same for the benefit of the representatives of the little mations, and he himself has deed and the mations, and he himself has deed and the mations, and he himself has deed a direct the little mations, and he himself has deed and the mations, and he himself has deed a direct the little mations, and he himself has deed a direct the little mations, and he himself has deed and the sum of the little mations, and he himself has deed a direct the little mations, and he himself has deed and the mations, and he himself has deed and the mations, and he himself has deed and the sumfage or prohibition?

Was begald to make a day in the same for the believe words of promise with with the force of party but the forces of party but the forces of party but the forces of humanity. Men's hearts wat upon using the world reconstruction and the sumfage of which buyers are a decisioned with the same for the little mations, and he himself has deed and the summary of the little mations, and he himself has deed and the sum of the little mations, and he himself has deed and the sum of the little mations, and he himself has deed and the sum of the little mations, and he himself has deed and the little mations, and he himself has deed and the little mations, and he himself has deed and the little mations, and he himself has deed and the little mations, and he himself has deed and the little mations, and James Gordon Bennett in 1835. It remained the sole property of its founder until his death, in 1872, when his son, also James Gordon Bennett, succeeded to the ownership of the paper, which continued in his hands until his death, in 1918. THE HERALD became the property of Frank A. Munsey, its present owner, in 1920.

the Congressional Record, "apparently of the same sort, no matter what the your bottle of milk. without any question as to its authen- occasion. then or since, Senator SPENCER quoted the passage which Mr. but counsel and sustain me!" TUMULTY, and afterward President

Wilson, denounced as a fabrication. The other and somewhat different version, which the White House would be glad to see accepted as the official version, but which is not official in any respect, was produced by an American stenographer in Mr. Witson's train and furnished to Mr. SPENCER became acute.

We review these circumstances merely to introduce Mr. ELIHU Root's

conclusion: "There has been much discussion upon the differences between these two reports. Whatever the differences may be there is no difference between them in respect of the prop osition which I am now making: that the President urged these small Powers to accept limitations upon their sovereignty because they were guaranteed by the armed force of the great Powers."

And again:

"Upon both these reports it is perfeetly plain that the consideration were urged to consent to a limitation of their sovereignty was a guarantee of that sovereignty by the United States with the justified understanding that the guarantee (if need be)

"What will become under socialism of any other part of Mr. Roor's bachs in Bavaria and then under the tender toward this fellow? Or would names to a statement regarding the year. of the arts and sciences?" the Social- speech, this part is the reasoned judg- pretext of combating radicalism to it hold that the lower the price the ruthenticity of the report sent out of ists are frequently asked. The stock ment of a trained jurist upon a con- gain control of Berlin. We shall encour- crete question recently and yet of The point which the writer of the greater the guilt? age them more than ever. All persons great public interest and importance, article makes is that the situation in of talent will have opportunities to It has almost the weight of a judicial Bavaria is "dangerous and peculiar," develop. The State will care for ar decision. It justifies Senator Spen. in fact, one of which France should stipped as members of the crew of tists and writers, who often under the can and those who have supported be wary. That France might look the schooner Esperanto, which has individualistic system are driven into him. It sends Mr. Wilson and Mr. now upon Bavaria with more or less been selected to race the Nova Sco-TUMULTY out of court with an ob. favor is perhaps natural. It would Mr. H. G. Wells, who is a Social- vious duty to perform which can be but a reversion to some past polior the fishing fleets. This contest will

Postals for the Professor.

world provides a refugee colony for pendents Professor Inving Figher has has been asserted that the recognition prices for their catches, with a wholemen of science, art and the other been sending out return postal cards of the German republic which trose learned professions the Russian in to possible recruits. On one half of in the Rhine region following the war the postal Professor Fisher urges the Professor Fisher urges and the postal Professor Fisher urges the person addressed to "let us add be regenerated or governed without your name to the committee being the postal Professor Fisher urges was part of a plan to restore the enough that they will not reduce the propose to disregard their some lemon in lemon pie?

Some of the restaurants say boldly enough that they will not reduce the propose to disregard their some lemon in lemon pie?

Governments in matters of economics the class he wants to save. But all formed to crystallize this movement," political parties a strong belief that

"I take pleasure in permitting the League Independents for promoting the election of Cox and Roosever. and of Senators who favor the League of Nations, and will do all I can to help, without walting for further suggestions."

Then follow dotted lines for the

recipients. One of these, Mr. THEO-

"Not for one minute! My opinion is that your heart has run away with your head!"

"I should consider the election of Cox and ROOSEVELT as a great calamity. They would prolong the impasse that the stubbornness of Wilson has too long prolonged and from which the whole world suffers."

Having recorded these emphatic messages of dissent, this newspaper has entrusted the postals to the tender mercies of Mr. Bunkson and it of reaction." hopes Professor FISHER will receive

accustomed glibness that Rumania and Serbla ought to be satisfied with allen supervision of some of their domestic affairs because their territory and independence were guaranteed by the military force of the great Powers.

Mr. Root brushes aside the pretence of Mr. Tumulty and his principal that the version given out by the supervision of Abraham Lincoln's large and the version given out by the supervision of some of their domestic affairs because their territory and supervision of some of their domestic prietors, no special summons had gone forth to the forces of humanity, no oil looks like about \$120,000 for every weekday. It looks like about

Self trees and the great and t nteresting; they are important. But TUMULTY when the issue with Senator ported than in any other part of Germen farmers supplying the 2,700,000

directed from Munich by General Lt- the anxiety of the purchaser. DENDORFF and other well known Panwould be made good by sending armies and fleets across the sea. That is in a position to put into the field was evidently not violating the Laver and distinctly heard every word spoken.

Diack as the man's official from the court house steps. I was stand- the fourthouse steps. I was stand- the field was evidently not violating the Laver and distinctly heard every word spoken.

Opposed to this mouth. "at short notice 400,000 armed and law. Perhaps he was doing business X. and that is what Article X. trained soldiers under the reactionary on the honest principle of small prof. Press is absolutely correct and could I don't know the control of the control Material may be thought or said what Article X. Itrained soldiers under the reactionary on the houest principle of small proteins and quick turnovers. Would a scheme is first to restore the Wittels
Whatever may be thought or said what Article X. Itrained soldiers under the reactionary on the houest principle of small proteins and quick turnovers. Would a first forty prominent business men of Butte have signed their recent reports it will not be finished this

of the possibilities before the begin- the Banks to their the union of Austria with Germany when the recent proposal for a plebiscite on the question was voted by the Austrian National Assembly day's, how many golf players will read should prove that this project was not the Covenant? encouraged or countenanced by representative to Munich with minis-Two of these double cards have terial powers, it should be rememcourse before the war, choosing to deal

That there is a reactionary movement in Bavaria having for its purpose the restoration of the monarchy may be true. But there is every rea-The other man who sends to us the son to doubt that the French are background not only of intellectual evidence that he has declined to sign either supporting or encouraging it.

directly with the Bavarian Govern-

ment rather than the Imperial Ger-

men Government.

NEW YORK HERALD parentage but of attractive oppor- up with the self-styled Independents They have learned from the past that is the Rev. FRED Sidney Mayes of any foreign attempt to destroy Ger-Luckliy for the football teams of Baltimore, Maryland. On the postal man unity would be foredoomed to colleges few infant predigies come in. he returned to Professor Fishes Dr. failure and that in reality Bavaria is The trainer of the Yaie team may be Mayer struck out the pledge which he not more friendly to France than any other German State.

Throwing Stones at Wadsworth

From Two Glass Houses.

Nothing in the politics of this campaign is more peculiar than the opposition to Senator Wadsworth, as expressed in the World and the New York Times.

I. He represents and is the head of is being pretty well obscured. League the great Republican party of Lincoin, which has always stood for peace, progress and prosperity; which saved the Union from disruption and which again will save the Republic from autocratic sidestep the liquor and cling to the usurpation and unconstitutional misgor-York Times.

"Senator Wansworth's whole record," says the World, "has been one

"has a stagnant, reactionary, hunker

Wilson's remarks when in reply to that when these magnification words milk wagon drivers and similar disbusiness. Wilson's remarks when in reply to the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secustomed glibness that Rumania and secustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he was arguing with his accustomed glibness that Rumania and secusions of the protests of Mr. Bratiano and Mr. Trumbitch he were uttered no war was in sight, no our own money and energies and the dealtst to try to effect a cure? On your difference and the protests of the service maintains that the time has observed that when these mngniloquent words that the time has observed and similar distributions of the backwoods politician or a high browed and other new engines. On your own money and energies and the dealtst to try to effect a cure? On your dealt the time has observed employed and other new engines. This about \$36,000,000 a year for putting for men who not only our dealt the time has observed employed and the prilablers.

11. We built the Panama Canal with our own money and energies and the dealtst to try to effect a cure? On your dealt the time has observed employed and the prilablers.

12. The Republican candidate demands America in the time has observed employed and the prilablers.

13. The Republican candidate demands America in the time has observed

The official record was in French, and Yet perhaps it is worth reading about \$146,000 for every weekday. It from one of the slightly varying transagain after the lapse of nearly eight looks like about 51/2 cents a quart for and the Wilsonian dream of world lations, printed nearly a year ago in years of wearlsome verbal idealism the milk wagon drivers wage cost in power.

according to the Petit Parisien, is now \$5 upward, the rise depending upon heard the much discussed speech of on horseback with a loaded gun.

greater the temptation and hence the what was actually said by Mr. Roose-

Four Gloucester sea captains have a large proportion were women. tian Delawanna off Hallfax for a Mr. H. G. Wells, who is a Socialvious duty to perform which can
ist as well as an artist, has been in
scarcely be ignored by honorable men.

cles. for the separation of that timedom from Prussia was considered one
diled by laden fishing schooners from
scarcely be ignored by honorable men. On behalf of the Pro-League Inde- ning of the Franco-Prussian war. It which the prizes are the top market

a South German Catholic combination exploded in the vault of the Internal with Austria as a member would be Revenue office, where it was being held addition of my name to the Pro. a counterbalance to Prussian strength as evidence. As it failed to wreck the in the north. But the stand waich steel door of the vault men familiar the French Government took against with the booze dispensed under prohibition are convinced the stuff had teen diluted.

If Sunday's weather is like yester-

The Hat.

I like those hats turned up in front The girls are wearing now, Of velvet fur or duvetyn, They suit my taste, I yow, And whether rose or black or blue Or orange, green or white, Upon a pretty woman's head They look exactly right.

A saucy feather at the side Off lends a piquant grace
To these coquetish chapeaux turned
So smartly off the face. FOURTEEN POINTS.

The Case for Harding and Against Cox Stated Tersely. To THE NEW YORK HERALD: For Har-

ding I hold a brief. The following four-teen reasons require me to support the Republican nominee:

1. He represents and is the head of is being pretty well obscured. League

2. Because Harding is consistent and Sci

The Promise of 1913.

But in the city of New York the flag follows the citizen abroad on lawful voter a great plant which was finan-

heard the much discussed speech of pearly to hear the much discussed speech of the much dis the much discussed speech of the much discussed speech of the m Black as the man's offence may from the court house steps. I was stand- construction between Princeton and New

what was actually said by Mr. Roose-velt is very interesting, as there were fault is with the man with the pipe.

not more than, I should judge, 700 or 866 people present in all, and of them FREDERICK DEAN.

NEW YORK, October 20.

cent Wilson when the Senator said; Official France would never seek to go

THE ISSUE OF FINANCE.

Truths Which the Man Who Foo the Bills Must Heed.

To THE NEW YORK HERALD: In the

nat misgov-ion. League. There is an issue that transcends both 2. Because Harding is consistent and plain spoken; is of the masses and from It will make little difference whether the masses and by his own individual we belong to the League of Nations or efforts has risen to the highest pinnacle to Dog Catchers Local No. 1 if we con "Mr. Wadsworth," says the Times, of American ambition.

thas a stagnant, reactionary, hunker 3. Because he is all American; there we are now staggering under.

was intended by its sponsors, to divorce inalities from politics.

10. He favors the doctrine that the financial end of a great 10. He favors the doctrine that the fag follows the citizen abroad on lawful voter a great plant which was financially sponsors of the service maintains that the time has collaborated in the service maintains that the service maintains that the service maintains that the service maintains that

I don't know about Florida roads, b

Nevertheless I second Mr. Lewischn's

PRINCETON, N. J., October 20.

To THE NEW YORK HERALD: Correct principles in geometry or morals cannot be modified without prejudice. Modification of the Monroe Doctrine or the Constitution and sovereignty of the United States means mutilatio

National Principles Are at Stake.

We must stand by the old flag! P. J. O'KEEFFE.

A Thriving Westchester Industry.

TWO SCHOOLS OF U. S. NAVAL OPINION

Younger Men Say New Engines Are Replacing Old Defensive Forms.

URGE AIRPLANE VESSELS

Higher Officers Satisfied Capital Ship Will Remain Unit of Construction.

ecial Despatch to THE NEW YORK HERALD, New York Hernid Burean, J Washington, D. C., Oct. 29, [Naval experts and students of naval

Daily Calendar

THE WEATHER. For Eastern New York-Fair to-day

and to-morrow; little change in tem-perature; moderate southwest to west winds becoming variable. For New Jersey-Fair to-day and to-mor-row; little change in temperature; gentle,

to-day; to-morrow fair; little change in temperature; moderate southwest to west winds, becoming variable.

For Southern New England—Fair to-day and to-morrow; little change in temperature; moderate southwest to west winds, becoming variable.

For Western New York—Fair to-day and to-morrow; little change in temperature; moderate southwest to south winds.

WASHINGTON. Oct. 20—Pressure continued high to-day over the eastern half of the country and low over the central and southern plains States, the southern Rocky Mountain and southern plateau regions and the Canadian northwest. There were local rains within the last twenty-four hours in extreme southern Florida, the region of the Great Lakes and the upper Missiasippi Valley and from the southern plains States westward to daho. Utah and northern Arisons. The temperature continued considerably above normal from the plains States eastward and readings were from 20 to 27 degrees above normal to night in the region of the Great Lakes and the Ohio and upper Missiasippi valleys. The weather continued abnormally cool in Wyomling and the plateau region.

Clear Clear Cloudy Clear

MANHATTAN AND THE BRONX

troops here in large numbers and that these troops must be carried in surface vessels. Their policy of construction is that aeroplanes must meet aeroplanes, destroyer will meet destroyer and that after that the contest will be between the capital ships.

Opposed to this theory is that of the younger school, which is preparing its offensive against what it regards as the antiquated theories of the men now in power, wedded to old ideals. These is young officers quote Marshal Foch of the French army as saying that hereafter no army will be able to move until it has secured control of the air, and they believe the same theory applies to naval operations.

These younger men in the service claim no real progress will be made until the United States has followed the example of Great Britain and has established a separate air department, which will coordinate all branches of the service—army, Navy and Postoffice—and which will have the incentive to accept more cordially ideas presented by private and commercial interests.

\$90,000,000 READY FOR VOCATIONAL EDUCATION.

"Trend of the Times," by Dr. Alexander VOCATIONAL EDUCATION

Lyons, Bastern District H. S. William Carter, and Keap street. Three of the Times," by William Carter, Trend of the Times," by Mrs. Harriet B. Waters, Brooklyn Public Library, Greenpolet Branch, Norman avenue and Leonard point Branch, Norman avenue and Leonard Branch Branc

Official Prance would never seen to go over your bich office as our Chief Executive to appeal to the American people or any portion thereof.

Did Senator Harding have in mind to President suppeal to the Italian tand other peoples to disregard their Governments in matters of economics is back again and the saflor boys are glad once more of a chance to fill up your automobile.

To The New York Herald: The feet to carry on the vocation in which trey were engaged before the war, are to be filted for other walks of life at the verbense of the Government. The Federal Box of the Continuing the polylarity will be in Europe?

Brooklyn, the Complete City.

To The New York Herald: Your editorial article on the book recently published giving the formulas for the completion that there is a store in by the notation tha

Frankilin avenue and 166th street, the Bronx. This office will be open until Saturday. From November 1 to November 6 enrollments will be received at the Twenty-second engineer armory, Fort Washington avenue and 168th street; and from November 25 to November 30 at the Eighth Coast Defence Command armory, Kingsbridge road and Jerome avenue, the Bronx.

N. Y. U. FUND \$1,000,000.

The New York University endowment fund has reached the \$1,000,000 mark, in addition to the bequest by the late Jacob H. Schiff the university has received \$50,000 under the will of James Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stokes's brother, Thomas Stokes, of the class of '63, This bequest was he'd as a trust fund for Mr. Stok